

## **EXHIBIT A**

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*Attorneys for the Pension Benefit Guaranty Corporation*

**UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF NORTH CAROLINA  
CHARLOTTE DIVISION**

In re:	)	Bankruptcy Case No. 20-30141
	)	
JTR1, LLC	)	Chapter 7
	)	
Debtor.	)	

**DECLARATION OF BRUCE JOHNSON**

I, Bruce Johnson, declare and state as follows:

1. I am an Accounting Officer with the Pension Benefit Guaranty Corporation (“PBGC”). Unless otherwise stated, I have personal knowledge of the facts set forth herein and, if called upon to do so, could and would testify competently thereto.

2. I make this declaration in support of the Chapter 7 Trustee's *Motion for Relief from Judgment*.

3. PBGC is the statutory trustee of the Retirement Plan of Freedom Communications, Inc. (the "Freedom Plan").

4. As statutory trustee, PBGC has transferred the Freedom Plan's assets to PBGC's Trust Fund. The Trust Fund holds the comingled assets of terminated, PBGC-trusted pension plans, returns on those assets, and recoveries on statutory liabilities and causes of action.

5. The Trust Fund is managed in accordance with an investment policy established by PBGC's board of directors. As of the end of PBGC's 2021 fiscal year, the Trust Fund assets totaled \$87.7 billion.

6. PBGC uses three Revolving Funds. The Revolving Funds contain the premiums paid by plan sponsors, returns on the Revolving Funds' investments, and transfers from the Trust Fund. PBGC pays its operational and administrative costs, including participants' benefits, from the Revolving Funds.

7. PBGC's Revolving Funds are treated as permanent, indefinite appropriations subject to any limits Congress may apply in the exercise of its spending power. For example, Congress has limited the amount PBGC may use for administrative expenses. As of the end of PBGC's 2021 fiscal year, the Revolving Funds' assets totaled \$54.1 billion.

8. If PBGC recovers any monies by prosecuting claims on behalf of the Freedom Plan, such recoveries would be placed in the Trust Fund and comingled with the assets of

other trustee plans and any returns on the Trust Fund's assets. Each year a portion of the Trust Fund's assets would be transferred to the Revolving Funds.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on August 24, 2022, at Washington, D.C.

BRUCE JOHNSON Digitally signed by BRUCE  
JOHNSON  
Date: 2022.08.24 11:29:59 -04'00'

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Bruce Johnson